

MINUTES

WEST LAFAYETTE REDEVELOPMENT COMMISSION 609 West Navajo St., West Lafayette, Indiana Council Chambers

November 16, 2010

The meeting was called to order at 8:30 a.m. President Oates presided.

The Pledge of Allegiance was recited.

Secretary Sorensen called the role.

Present: Steve Curtis, Diane Damico, Larry Oates, Gary Lehman, Linda Sorensen

Absent: Janet Elmore, Dottie Rausch

Old Business:

Minutes

Commissioner Curtis motioned to approve the minutes of the October 26, 2010 Redevelopment Commission meeting. Commissioner Sorensen seconded. President Oates motioned to correct the first paragraph of page 1 to read "*President Oates stated with three commissioners we have a quorum and that for any business to pass, it would require the approval of all three commissioners present.*" Commissioner Curtis seconded. The motion to amend the October 26, 2010 meeting minutes of the West Lafayette Redevelopment Commission was approved 4-0. The minutes were approved as amended 4-0. Commissioner Damico abstained.

West Lafayette Public Library Parking Garage

President Oates noted that the library had previously requested \$50,000 from the Redevelopment Commission to renovate and complete the repairs on their parking garage. Nick Schenkel, Director of West Lafayette Public Library provided the Commission with a short report on the repairs to the West Lafayette Public Library Parking Garage. A new five-year rolling plan has been instituted to keep the repairs up to date. To date, a total of \$109,625 has been spent on repairs to the parking garage.

Cumberland Avenue Update

City Engineer Dave Buck commented Cumberland Avenue was opened on the 27th of October. Work is continuing on grading and landscaping along the Peppermill Apartments area. The final change order for the first phase of the project is expected to be presented at the December meeting. Discussions with property owners regarding the design and impact for Phase II are underway.

Wabash Heritage Trail Update

City Engineer Dave Buck stated work continues in Happy Hollow Park and the bridge that crosses Happy Hollow Creek. Work with Indiana American Water Company regarding the reconstruction of their driveways with regard to their water filling station and trail access. Location of the planned retaining wall is also being reviewed with Indiana American Water Company.

2011 TIF Spending Plan

Presidents Oates requested questions regarding the proposed 2011 TIF spending plan. The plan will be on the January meeting agenda for approval.

Other

There was no further old business.

New Business:

Review of Financial Schedules

Redevelopment Commission Treasurer Rhodes reviewed the current financial reports. The insurance settlement recovery of \$67,352.23 was posted to the Levee/Village TIF Surplus Account. Treasurer Rhodes stated a resolution is necessary for the expenditure of the funds. All unencumbered appropriations will lapse at the end of the year and will be available for appropriation in the coming year. Tax settlement is anticipated before the year end. President Oates noted that the ending cash balance for each TIF District is either below or right on budget and thanked the Commissioners for their vigilance in keeping the spending under control.

Payment of Claims

Effective today, a slightly different procedure will be used regarding the payment of claims. Copies of individual claims will continue to be sent to the Commissioners for review, but will be presented for approval as a total for each TIF District at the meeting. Questions regarding any specific claim will be addressed before proceeding.

Sagamore Parkway TIF Claims

\$382,765.85

Commissioner Damico motioned to pay the Sagamore Parkway TIF claims. Commissioner Lehman seconded.

The roll call vote:

Aye: Curtis, Damico, Lehman, Oates, Sorensen

Nay:

The motion to approve the payment of the Sagamore Parkway claims in the amount of \$382,765.85 passed 5-0.

Levee/Village TIF Surplus Claims

\$275,663.54

Commissioner Sorensen motioned to pay the Levee/Village TIF Surplus claims. Commissioner Lehman seconded.

The roll call vote:

Aye: Curtis, Damico, Lehman, Oates, Sorensen

Nay:

The motion to approve the payment of the Levee/Village TIF Surplus claims in the total amount of \$275,663.54 passed 5-0.

KCB TIF Surplus Claims

\$189,845.25

Commissioner Curtis motioned to pay the KCB TIF Surplus claims. Commissioner Damico seconded.

The roll call vote:

Aye: Curtis, Damico, Lehman, Oates, Sorensen

Nay:

The motion to approve the KCB TIF Surplus claims in the total amount of \$189,845.25 passed 5-0.

A claim approved by the BOW on behalf of the Redevelopment Commission of **\$271,925.10** was provided for reference. Department heads and project managers answered questions from the Commission.

Bid Opening for KCB Water Quality Project

President Oates confirmed with Department of Development Administrative Assistant Deborah Kervin that the proper notices were published. Treasurer Rhodes stated two bids for the project were received and timely filed. Treasure Rhodes opened the bids and reported as follows:

Bidder	Base Bid	Alternate No. 1	Alternate No. 2	Alternate No. 3
Fairfield Contractors, Inc.	\$459,169.20	+119,101.47	+36,068.90	+76,428.15
Milestone Contractors, L.P.	\$527,511.00	+144,367.00	+51,032.00	+89,177.50

Commissioner Curtis motioned to take the bids under advisement. Commissioner Sorensen seconded. The motion was approved 5-0.

Resolution RC 2010-9

A brief explanation of the resolution was given by President Oates. The 2010 refunding of the 2001 Wabash Landing Parking Garage Bond will achieve a debt service savings and corresponding savings to the Commission by reduced rental payments. Commissioner Curtis motioned to approve Resolution RC 2010-9 A Resolution Approving Lease Addendum and Matters Relating to West Lafayette Redevelopment Authority Lease Rental Refunding Bonds, Series 2010. Commissioner Sorensen seconded. Financial Consultant, Jim Treat of O.W. Krohn & Associates reviewed the process and key items of the advanced refunding transaction. The resolution amends the lease the Redevelopment Commission has with the Redevelopment Authority reducing the payments. Pending favorable rates, closing of the advanced refunding is anticipated prior to the year end.

The roll call vote:

Aye: Curtis, Damico, Lehman, Oates, Sorensen

Nay:

The motion passed 5-0.

Other

There was no further old business.

Public Comment

Public comment was requested. The next meetings were confirmed:

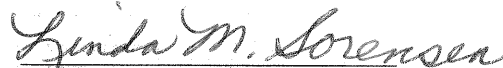
December 21, 2010 at 8:30 a.m.

January 4, 2011 @ 4:00 p.m.

Meeting dates for 2011 will be discussed at the December meeting.

Adjourn

There being no further new business, Commissioner Curtis motioned to adjourn. Commissioner Sorensen seconded. The meeting adjourned at 9:25 a.m.



Linda M. Sorensen

Recording Secretary

Approved



Lawrence T. Oates

President